



Agri-Facts about Delaware

Delaware Agricultural Land Survey for 2011 Rental Rates and Land Values

The 2011 Land Values and Rent Survey asked landlords and renters of leased agricultural land:
 < how much they actually received or paid in rent per acre in 2011;
 < if they were to sell their land today, what price they would ask per acre;
 < the highest price per acre considered reasonable to pay for farm land in their area.

Renters & Landlords: Rent per acre for **Non-irrigated Land**, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2008	74.19	71.55	63.74	68.55
2009	72.64	71.81	61.41	67.17
2010	68.66	74.36	63.75	69.21
2011	77.45	82.22	69.07	75.53

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Renters & Landlords: Rent per acre for **Irrigated Land**, Weighted¹ Average

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2008	117.81	123.57	100.56	110.27
2009	(insufficient data)	127.04	98.35	111.37
2010	(insufficient data)	111.87	103.58	107.01
2011	(insufficient data)	118.70	129.73	126.81

¹ Rent per acre weighted by number of acres rented at that dollar amount.

Cropland Lease Agreements

Percent of all Renters with:			
County	Written Lease(s) Only	Oral Lease(s) Only	Both
New Castle	41	34	25
Kent	26	59	15
Sussex	25	64	11
Delaware	28	58	14

Percent of all Landlords with:			
County	Written Lease(s) Only	Oral Lease(s) Only	Both
New Castle	34	66	0
Kent	34	64	2
Sussex	29	70	1
Delaware	31	67	2

Renters									
County	Percent of Acres with Written Lease(s)			County	Percent of Acres with Oral Lease(s)			Percent of All Acres Leased	
	All	< 5 yrs	5 + yrs		All	< 5 yrs	5 + yrs	< 5 yrs	5 + yrs
New Castle	70	70	30	New Castle	30	78	22	72	28
Kent	57	79	21	Kent	43	50	50	66	34
Sussex	57	83	17	Sussex	43	49	51	68	32
Delaware	59	79	21	Delaware	41	53	47	68	32

Landlords									
County	Percent of Acres with Written Lease(s)			County	Percent of Acres with Oral Lease(s)			Percent of All Acres Leased	
	All	< 5 yrs	5 + yrs		All	< 5 yrs	5 + yrs	< 5 yrs	5 + yrs
New Castle	62	91	9	New Castle	38	41	59	72	28
Kent	51	56	44	Kent	49	41	59	48	52
Sussex	44	46	54	Sussex	56	53	47	51	49
Delaware	49	57	43	Delaware	51	48	52	52	48

Agricultural Land: If you were to sell your agricultural land today, how much would you ask per acre?

Prices Owners would ask if they were to put their Agricultural Land on the Real Estate Market¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2010	15,233	29,067	17,635	18,348
2011	14,700	27,102	15,193	16,492
2012	13,933	21,400	13,914	14,734

¹ Includes asking prices \$1,500 - \$100,000 per acre (2012 - 368 reports). Values reported in January - March.

Prices Owners would ask if they were to put their Agricultural Land on the Real Estate Market¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2010	10,000	16,063	10,445	10,878
2011	10,042	13,814	10,228	10,496
2012	10,582	15,636	9,727	10,605

¹ Includes asking prices \$1,500 - \$40,000 per acre (2012 - 332 reports). Values reported in January - March.

Agricultural Land: What is the highest price per acre you would consider reasonable to pay for agricultural land in your area?

Highest Price Considered Reasonable to Pay for Agricultural Land in Your Area¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2010	5,870	7,583	6,494	6,370
2011	6,156	8,100	6,167	6,273
2012	5,700	9,222	6,820	6,747

¹ Includes all reports \$1,500 - \$20,000 (2012 - 87 reports). Values reported in January - March.

Highest Price Considered Reasonable to Pay for Agricultural Land in Your Area¹

Year	New Castle County	Kent County	Sussex County	Delaware
	dollars per acre			
2010	5,000	4,500	4,600	4,762
2011	4,868	4,250	5,171	5,028
2012	5,114	4,000	5,943	5,549

¹ Includes all reports \$1,500 - \$10,000 (2012 - 71 reports). Values reported in January - March.